

Message Text

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42

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 PA-02 PRS-01 IO-13 /109 W

----- 097330

R 022220Z DEC 76

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 1810

UNCLAS OTTAWA 4764

PASS TREASURY

E.O. 11652 : N/A

TAGS: EFIN, CA

SUBJ: INTERNATIONAL RESERVES

REF: (A) OTTAWA 4378 (B) OTTAWA 1783

1. MINFIN MACDONALD ANNOUNCED DECEMBER 2 THAT INTERNATIONAL RESERVES DECREASED BY \$758.2 MILLION TO \$5,079.3 MILLION ON NOVEMBER 30. FOLLOWING IN U.S. MILLION DOLLARS:

U.S. DOLLARS 2,707.7

OTHER FOREIGN CURRENCIES 12.6

GOLD 869.9

SDR'S 552.0

IMF RESERVE POSITION 937.2

2. IMF RESERVE POSITION INCREASED BY \$50.3 MILLION AND OTHER FOREIGN CURRENCIES BY 0.5 MILLION. US DOLLARS
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DECREASED BY (802.9 MILLION, GOLD BY \$3.7 MILLION AND SDR'S

BY \$2.4 MILLION.

2. MACDONALD NOTED IN ANNOUNCEMENT THAT "THE CHANGE
IN RESERVES IN NOVEMBER INCLUDED A DECREASE OF
\$10.0 MILLION IN SDR-DENOMINATED ASSETS REFLECTING
DEPRECIATION OF THE U.S. DOLLAR VALUE OF THE SDR"

4. COMMENT: VERY LARGE DECREASE U.S. DOLLAR HOLDINGS UNDOUBTED-
LY DUE TO INTERVENTION BANK OF CANADA TO STEM DECLINE
OF CANADIAN DOLLAR.

5. U.S. DOLLAR CLOSED AT C\$1.0364 ON NOVEMBER 30, UP
FROM C\$0.9722 ON OCTOBER 29. AVERAGE DAILY CLOSING IN
NOVEMBER WAS C\$0.9871 UP C\$0.146 FROM OCTOBER AVERAGE
OF DAILY CLOSING.
ENDERS

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Action: n/a
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Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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